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Katherine Stadler

Attorneys for the Fee Committee

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC. <i>et al.</i> ,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
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**STIPULATION BETWEEN KASOWITZ, BENSON, TORRES & FRIEDMAN LLP
AND THE FEE COMMITTEE REGARDING THE
SIXTH INTERIM APPLICATION OF
KASOWITZ, BENSON, TORRES & FRIEDMAN LLP,
SPECIAL COUNSEL TO THE DEBTORS, FOR
COMPENSATION AND EXPENSES FOR THE PERIOD
OCTOBER 1, 2011 THROUGH MARCH 6, 2012**

**TO: THE HONORABLE JAMES M. PECK,
UNITED STATES BANKRUPTCY JUDGE**

WHEREAS, on May 11, 2012, Kasowitz, Benson, Torres & Friedman LLP (“**Kasowitz**”) filed the *Sixth Interim Application of Kasowitz, Benson, Torres & Friedman LLP, Special Counsel to the Debtors and Debtors in Possession, for Interim Allowance of Compensation for Professional Services Rendered and for Reimbursement of Actual and Necessary Expenses Incurred from October 1, 2011 Through March 6, 2012* (the “**Sixth Fee Application**”) [Docket No. 27796] seeking interim fees in the amount of \$459,365 for professional services rendered

and reimbursement of out-of-pocket expenses in the amount of \$293,687.48 with respect to the period from October 1, 2011 through March 6, 2012 (the “**Tenth Interim Period**”);

WHEREAS, Kasowitz regularly has received from the Debtors 80 percent of the amounts invoiced to the Debtors for professional services rendered and 100 percent of the amounts invoiced for out-of-pocket expenses during the pendency of these cases;

WHEREAS, pursuant to the *Order Appointing Fee Committee and Approving Fee Protocol* [Docket No. 3651], and consistent with the procedures set forth in the *Amended Fee Protocol* attached as Exhibit A to the *Order Amending the Fee Protocol* [Docket No. 15998], counsel for the Fee Committee in the chapter 11 cases of Lehman Brothers Holdings, Inc., *et al.* (the “**Fee Committee**”) has reviewed the Sixth Fee Application, issued a Confidential Letter Report with respect thereto on July 20, 2012, and entered into negotiations with Kasowitz regarding the Sixth Fee Application;

WHEREAS, as a result of these negotiations, Kasowitz and the Fee Committee have agreed to a reduction of \$1,345 for professional services rendered and a reduction of \$149.16 in expenses incurred by Kasowitz in the Tenth Interim Period;

STIPULATION

NOW, THEREFORE, the Fee Committee and Kasowitz hereby stipulate and agree that the Court may enter an order (to be submitted subsequently) approving Kasowitz’s request for allowance and payment of interim compensation and reimbursement of out-of-pocket expenses in the reduced amount of \$458,020 in fees and reimbursement of \$293,538.32 in out-of-pocket expenses for the period from October 1, 2011 through March 6, 2012, and directing the Debtors to pay any such amounts not previously paid to Kasowitz.

Dated: Madison, Wisconsin
August 31, 2012.

GODFREY & KAHN, S.C.

By: /s/ Katherine Stadler
Katherine Stadler
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Attorneys for the Fee Committee

Dated: New York, New York
August 24, 2012.

KASOWITZ, BENSON, TORRES
& FRIEDMAN LLP

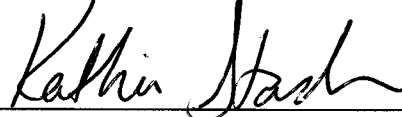
By: /s/ Gary W. Dunn
Gary W. Dunn
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Dated: Madison, Wisconsin
August 31, 2012.

GODFREY & KAHN, S.C.

By:



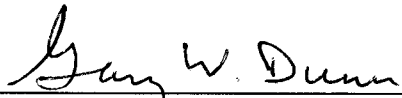
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Attorneys for the Fee Committee

Dated: New York, New York
August 24, 2012.

KASOWITZ, BENSON, TORRES
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